

## **EXHIBIT 10**

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UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA

CASE NUMBER: 16-cv-1054 (WMW/DTS)  
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Fair Isaac Corporation, a Delaware corporation,  
Plaintiff,  
versus  
Federal Insurance Company, an Indiana corporation,  
and ACE American Insurance Company, a Pennsylvania  
corporation,  
Defendants.  
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VIDEOTAPED DEPOSITION OF EXPERT WITNESS

CHRIS BAKEWELL

TAKEN: 28 June 2019 BY: Jackie McKone

<p style="text-align: right;">Page 98</p> <p>1 every single instance and see whether or not it</p> <p>2 did or had to according to the business process</p> <p>3 the flow charts, and my recollection is is that</p> <p>4 those flow charts are relatively complicated, and</p> <p>5 if you trace them through, sort of like you trace</p> <p>6 through a -- in -- in, like, a maze, sometimes you</p> <p>7 may hit Blaze Advisor, and sometimes you may not,</p> <p>8 and my understanding from the people who pulled</p> <p>9 this information together is that it wouldn't</p> <p>10 really be possible to go through and trace through</p> <p>11 every single written policy that went through the</p> <p>12 business process that I'm discussing, and so the</p> <p>13 assumption was made that they'll -- they included</p> <p>14 instances that could in concept touch Blaze</p> <p>15 Advisor but don't necessarily do it.</p> <p>16 So they wanted to be -- when they pulled</p> <p>17 this information, Federal wanted to be responsive,</p> <p>18 and to the extent it produced information be</p> <p>19 overinclusive as opposed to under-inclusive.</p> <p>20 Q. So if I'm understanding you right, there could be</p> <p>21 a policy that goes through DecisionPoint, for</p> <p>22 example, the application, and it goes through a</p> <p>23 part of DecisionPoint that doesn't touch Blaze</p> <p>24 Advisor?</p> <p>25 A. I'd have to look at DecisionPoint and the process,</p>	<p style="text-align: right;">Page 100</p> <p>1 Q. Do you have any specific examples of any of gross</p> <p>2 written premiums listed on Interrogatory Number 17</p> <p>3 that run through the applications listed but do</p> <p>4 not touch Blaze Advisor?</p> <p>5 A. I don't know that I can give you an example. I'd</p> <p>6 have to talk to a business person.</p> <p>7 Q. And there were other similar -- there were other</p> <p>8 interrogatory responses, this one is in the US,</p> <p>9 there's others for the Canada, Australia, and the</p> <p>10 EU, UK. Do you understand that as well?</p> <p>11 A. Yes.</p> <p>12 Q. And is your critique of those interrogatory</p> <p>13 responses the same?</p> <p>14 A. I'm not critiquing the interrogatory responses,</p> <p>15 and I want to say something here for the record</p> <p>16 that I think that what Mr. Zoltowski is saying and</p> <p>17 accusing Federal of, frankly, he should retract,</p> <p>18 and to the extent he's accusing me of doing</p> <p>19 something, he should retract those statements. He</p> <p>20 should go back and look at what he wrote and --</p> <p>21 and consider the allegations he's making. They</p> <p>22 are very serious.</p> <p>23 I think that what's happening here is that</p> <p>24 a company, Federal, is trying to be responsive to</p> <p>25 requests for information that doesn't exist, and</p>
<p style="text-align: right;">Page 99</p> <p>1 the flow chart that I talked about and try to</p> <p>2 figure that out on my own and see if I could.</p> <p>3 I would -- I think a more efficient way to</p> <p>4 get an answer to that question is go directly to</p> <p>5 somebody from the company.</p> <p>6 So without saying that that -- if we're</p> <p>7 using that as a -- as an example, as opposed to</p> <p>8 something that's, like, absolutely true, I'd use</p> <p>9 that as an example to describe the type of</p> <p>10 critical thinking that you'd have to go through in</p> <p>11 understanding the data and how it was compiled.</p> <p>12 Q. So taking Interrogatory Number 17, this response</p> <p>13 in particular, you believe the data is</p> <p>14 overinclusive; is that right?</p> <p>15 A. Sort of. In the way that's described, I think</p> <p>16 it's -- it's clear that that's how it was</p> <p>17 compiled. So in one way, it's not. In one way,</p> <p>18 it's responsive directly and therefore not</p> <p>19 overinclusive because it's described, the</p> <p>20 assumptions are described, but when it gets down</p> <p>21 to trying to use it for the things that Mr.</p> <p>22 Zoltowski tried to use it for, yes, it's</p> <p>23 overinclusive.</p> <p>24 That's the issue that I describe in detail</p> <p>25 in my report.</p>	<p style="text-align: right;">Page 101</p> <p>1 it should be considered in that context, and so to</p> <p>2 try to accuse me, and I don't know if you did this</p> <p>3 on purpose or not with your last question of doing</p> <p>4 something wrong or misleading, I -- I take</p> <p>5 exception to.</p> <p>6 Q. No. I'm just trying to understand your position</p> <p>7 as to why the interrogatory responses are not --</p> <p>8 shouldn't be the starting point for gross written</p> <p>9 premium.</p> <p>10 A. They can be the starting point, but they need to</p> <p>11 be considered in their context. They shouldn't be</p> <p>12 taken out of context or be considered myopically.</p> <p>13 There's a whole back and forth and there's context</p> <p>14 for this interrogatory and the response. There</p> <p>15 is. It's lengthy.</p> <p>16 Q. I know it well.</p> <p>17 A. It's lengthy.</p> <p>18 Q. Mr. Fleming and I lived that for a year. So I'm</p> <p>19 trying to do this efficiently without going</p> <p>20 through each of the interrogatories, but we can do</p> <p>21 that if you would like.</p> <p>22 So we've got Interrogatories 18, 19, and 20</p> <p>23 that ask for the same information but for</p> <p>24 different geographies. You're aware of that;</p> <p>25 correct?</p>

<p style="text-align: right;">Page 102</p> <p>1 A. Yes.</p> <p>2 Q. And your opinions regarding the data that's</p> <p>3 reported in Interrogatory Number 17 are those</p> <p>4 opinions the same for the data reported in 18, 19,</p> <p>5 and 20?</p> <p>6 A. Are the -- I didn't hear the word you said, the</p> <p>7 issues?</p> <p>8 Q. Your opinions relating to the data.</p> <p>9 A. Well, I don't know that they are actually</p> <p>10 opinions. I'm trying to ground this in facts, and</p> <p>11 I think that those facts that you and I just</p> <p>12 discussed apply to these interrogatory responses</p> <p>13 in context. Those aren't my opinions.</p> <p>14 MS. KLIEBENSTEIN: Terry, I'm going to give</p> <p>15 you this one.</p> <p>16 (Whereupon material was marked for</p> <p>17 identification as Exhibit 524.)</p> <p>18 MS. KLIEBENSTEIN: I'm going to mark</p> <p>19 Exhibit 525 -- 524.</p> <p>20 MR. FLEMING: I'm wondering --</p> <p>21 MS. KLIEBENSTEIN: I have a paper bit too.</p> <p>22 MR. FLEMING: What are you going to have</p> <p>23 Mr. Bakewell use?</p> <p>24 MS. KLIEBENSTEIN: I wanted him -- I was</p> <p>25 wondering if he could just look at your screen to</p>	<p style="text-align: right;">Page 104</p> <p>1 Q. Yes, and I want you to confirm looking on Mr.</p> <p>2 Fleming's laptop whether the text file in Exhibit</p> <p>3 525 -- actually the text file in Exhibit 524 is</p> <p>4 that file Blaze IM extract-final.</p> <p>5 MS. KLIEBENSTEIN: Do you have it up Terry?</p> <p>6 MR. FLEMING: Do not. You know what? I</p> <p>7 don't want to use up all your time. You can find</p> <p>8 it quicker than I can.</p> <p>9 MS. KLIEBENSTEIN: Are you on the thumb</p> <p>10 drive?</p> <p>11 MR. FLEMING: I can't ...</p> <p>12 THE WITNESS: Sometimes your computer</p> <p>13 doesn't work, it happens with mine, it doesn't</p> <p>14 recognize when you put a thumb drive in there,</p> <p>15 can't figure out what's going on.</p> <p>16 MR. FLEMING: Do you want us to use --</p> <p>17 BY MS. KLIEBENSTEIN:</p> <p>18 Q. Mr. Bakewell, let's turn to Exhibit 525.</p> <p>19 A. Okay.</p> <p>20 Q. And I'll represent to you what we're looking at is</p> <p>21 the first viewable screenshot of what is in that</p> <p>22 text file, and does this look like the first</p> <p>23 viewable screen from the file titled Blaze IM</p> <p>24 Extract Final?</p> <p>25 A. I don't know if it's the first viewable screen,</p>
<p style="text-align: right;">Page 103</p> <p>1 authenticate what it is, and then we can go to the</p> <p>2 paper to discuss.</p> <p>3 MR. FLEMING: Okay.</p> <p>4 MS. KLIEBENSTEIN: That's all.</p> <p>5 (Whereupon material was marked for</p> <p>6 identification as Exhibit 525.)</p> <p>7 BY MS. KLIEBENSTEIN:</p> <p>8 Q. Mr. Bakewell, your counsel has a native text file</p> <p>9 on a thumb drive on his computer, and I'm handing</p> <p>10 you what I've now marked as Exhibit 525, which is</p> <p>11 a snip of the -- the first screen viewable --</p> <p>12 viewable page of that text file, if you will, and</p> <p>13 I want to confirm what we're looking at. I see in</p> <p>14 your report there's a reference to a file called</p> <p>15 CUW/Blaze IM Extract?</p> <p>16 A. Which page are you referring to? By the way, he's</p> <p>17 not my counsel. Just so you know.</p> <p>18 Q. Fair -- fair enough.</p> <p>19 A. Which page are you referring to.</p> <p>20 Q. Blaze IM Extract is Exhibit 6 on the third page.</p> <p>21 A. Okay.</p> <p>22 Q. At the top. I was provided --</p> <p>23 A. Oh. I see. Got it. Blaze IM Extract-Final.</p> <p>24 This is what I was referring to earlier is that --</p> <p>25 you're saying it's that file.</p>	<p style="text-align: right;">Page 105</p> <p>1 but it looks familiar, and I'll accept your</p> <p>2 representation if we're looking at the right</p> <p>3 document. We can do that.</p> <p>4 Q. I think I am. We got this with a Bates number.</p> <p>5 It was identified as something different in your</p> <p>6 report so that's what we're trying to sort out.</p> <p>7 Maybe Terry can help.</p> <p>8 A. We try.</p> <p>9 MR. FLEMING: I can't help by looking at it</p> <p>10 on my computer.</p> <p>11 BY MS. KLIEBENSTEIN:</p> <p>12 Q. Let's go through each of the columns. They don't</p> <p>13 have headers so we're struggling with how to</p> <p>14 interpret the data.</p> <p>15 Can you identify for me what information is</p> <p>16 contained in each of the columns?</p> <p>17 A. I can. I think there's a policy number on the</p> <p>18 left, and then there's two more columns that have</p> <p>19 the applicable dates, the beginning -- well, these</p> <p>20 seem to be the same date. I think that's -- well,</p> <p>21 some of them have different dates. I need to</p> <p>22 check and see. The next one I think is the</p> <p>23 company that wrote the policy. The next one is</p> <p>24 the type in general, and then there's a</p> <p>25 subcategory, and then there's an amount.</p>

<p style="text-align: right;">Page 106</p> <p>1 Q. Do you recall what the -- did you ask Federal to 2 prepare this data set? 3 A. I think I see it as a request that we've both made 4 frankly. 5 Q. Why? 6 A. Because Federal is trying to respond to your 7 interrogatories, and then I said, hey, we need to 8 do some more analysis of this if I understand this 9 data correctly, and so we got the native file. 10 Q. And what does this file represent? What type of 11 information is in the file? 12 A. It's the underlying data behind the response to 13 the interrogatory. I think. 14 Q. And how did you use this data in preparing your 15 report? 16 A. To try to eliminate the double counting issue that 17 I described in my report. 18 Q. And walk me through the steps that you did -- walk 19 me through the steps that you took with respect to 20 this data in Exhibit 525. What did you do to 21 eliminate the double counting as you see it? 22 A. We used Excel and did sorts. 23 Q. Sorted for what? 24 A. Multiple -- same policy number. 25 Q. So you sorted for -- you said multiple, same</p>	<p style="text-align: right;">Page 108</p> <p>1 reply report where he didn't endeavor to use this 2 data at all, and so I don't think it's factually 3 correct for you to say he didn't have access to 4 this information because he issued a report, his 5 reply report where he clearly had access to this. 6 Q. Do you know how Federal queried their system to 7 identify the policies identified in this data set? 8 A. I did at one point in time. I asked about that. 9 Q. And do you know what criteria Federal used to 10 identify the relevant records? 11 A. I think it asked if the criteria used are 12 consistent with the interrogatory requests. 13 Q. And do you know what policies Federal included in 14 this data set? 15 A. All of the ones that it described in the 16 interrogatory as having the relationship to Blaze 17 Advisor that's described in the interrogatory and 18 the response. 19 Q. So the text file in Exhibit 524 is the underlying 20 data or is the underlying policy information for 21 the data shown in Interrogatory Number 17? 22 A. That's my understanding. It comes from the same 23 system of record. 24 Q. So looking at -- looking at Exhibit 525 and 524, 25 how do I know which policies went through</p>
<p style="text-align: right;">Page 107</p> <p>1 policy number. You sorted for the multiple same 2 policy number? 3 A. Maybe I said that, but I didn't mean to say it 4 exactly like that. There's instances -- there's 5 multiple instances where the same policy number 6 would exist in a row. So we sorted by policy 7 number and identified instances where there's the 8 same policy number and where the amount would have 9 been included under the categories identified in 10 Mr. Zoltowski's report more than once and 11 corrected it so that it only -- well, corrected 12 isn't the right word, studied it so that we only 13 counted that same policy once to arrive at the 14 correct result. Unlike Mr. Zoltowski. So the 15 correction is to what Mr. Zoltowski did. 16 Q. And Mr. Zoltowski did not have access to the data 17 in Exhibit 524; correct? 18 A. I don't think that's true. 19 Q. I'll represent to you that Exhibit 524 was not 20 produced during discovery. 21 A. He could have asked for it. My experience is that 22 that would be a -- a customary thing to ask for 23 and to study. It doesn't -- that's neither here 24 nor there from my perspective. I'm not faulting 25 Mr. Zoltowski for doing that, but he did have a</p>	<p style="text-align: right;">Page 109</p> <p>1 DecisionPoint, CSI Express, CUW, the applications 2 that are listed in Interrogatory Number 17? 3 A. I think based upon what I see here in 525 and the 4 interrogatory response there -- there is some 5 assumptions that were made regarding which of 6 these descriptions went into which category. 7 Q. When you say some assumptions were made regarding 8 which of these descriptions went into which 9 category, which descriptions and which category 10 are you referring to? 11 A. The descriptions in Bakewell 525 and the 12 categories provided in the interrogatory response 13 and -- done. Period. I wouldn't say and. 14 Q. And what were those assumptions? 15 A. I'm just looking to see if we actually need to 16 make those assumptions from the gross written 17 premium information. I think we're just 18 eliminating the multiple instances of the same 19 policy occurring and eliminating double counting 20 in that way, and then we check it against business 21 segment income statements, as I describe in 22 Section 4.3. 23 So I can go back and double check and see 24 if we have further information that might be 25 helpful to -- if Mr. Zoltowski has an interest in</p>



<p style="text-align: right;">Page 110</p> <p>1 analyzing this data, I would be happy to do that,</p> <p>2 but I'd have to discuss that with -- I mean, that</p> <p>3 relates to whatever the discussions you've been</p> <p>4 having with Mr. Fleming. I think you have all the</p> <p>5 information that we do.</p> <p>6 Q. But you agree that we don't have the know-how on</p> <p>7 our end to figure out how to reconcile the text</p> <p>8 file with the interrogatory responses; correct?</p> <p>9 A. I can't agree with that.</p> <p>10 Q. Well, sitting here today, you're having a hard</p> <p>11 time explaining how I could replicate your</p> <p>12 results; correct?</p> <p>13 A. No.</p> <p>14 Q. So then can you walk me through how I could use</p> <p>15 Exhibits 5 -- Exhibit 524 and Interrogatory Number</p> <p>16 17 to address the double counting issue that you</p> <p>17 see?</p> <p>18 A. I would do just what I said and sort that data by</p> <p>19 policy number and figure out where the same policy</p> <p>20 occurs more than once, and I was trying to be</p> <p>21 helpful to you by describing other things that --</p> <p>22 comparisons that you might do.</p> <p>23 Q. So I could sort --</p> <p>24 A. But I said very clearly in my answer, and if</p> <p>25 that's how you want this to proceed, I'd be happy</p>	<p style="text-align: right;">Page 112</p> <p>1 sort first by Column A, and then I would sort by</p> <p>2 Column D, and Column E, and Column F, and I would</p> <p>3 make subtotals for each of those, and where</p> <p>4 there's policy numbers that appear more than once,</p> <p>5 I would look to eliminate the policy that appears</p> <p>6 more than once and compare those to the totals</p> <p>7 that I have, and then where I've categorized it by</p> <p>8 entity, according to this sort that I've just</p> <p>9 done, as well as -- that's Column D and Column E</p> <p>10 and F, I would match those sorts up against what</p> <p>11 you've accused in this case and the application</p> <p>12 that uses Blaze Advisor, and those are your</p> <p>13 accusations. So that's how I would do that.</p> <p>14 Pretty straightforward. Surprised Mr.</p> <p>15 Zoltowski didn't do it. Instead, he made</p> <p>16 accusations that I think he should retract.</p> <p>17 Q. Let's move to Paragraph 82, and then we can take a</p> <p>18 break for lunch.</p> <p>19 A. Okay. Page 82 or Paragraph 82? I forgot.</p> <p>20 Q. Paragraph, but it might be the wrong -- maybe it's</p> <p>21 182.</p> <p>22 MR. FLEMING: Which one?</p> <p>23 THE WITNESS: That's what we're trying to</p> <p>24 figure out.</p> <p>25 MS. KLIEBENSTEIN: 182.</p>
<p style="text-align: right;">Page 111</p> <p>1 to go that way. If you're going to characterize</p> <p>2 me being helpful as struggling, then I'll stop</p> <p>3 trying to be helpful, and I'll just give you</p> <p>4 specific answers to your questions.</p> <p>5 Q. So I can sort the data -- Step 1 is to sort the</p> <p>6 data to figure out where there's duplicative</p> <p>7 policy numbers; right?</p> <p>8 A. Correct.</p> <p>9 Q. But then the link that I'm struggling with is how</p> <p>10 do I know which policy went through the different</p> <p>11 applications?</p> <p>12 A. I would categorize -- I would do another sort by</p> <p>13 the description, the categories, the following</p> <p>14 three categories with verbal, with text, and I</p> <p>15 would compare those to the business process</p> <p>16 records that you also have copies of to map those</p> <p>17 against what you've accused. I mean, this is your</p> <p>18 lawsuit you're making the accusations of using</p> <p>19 Blaze Advisor.</p> <p>20 So I would sort this -- here is what I</p> <p>21 would do, if you want to answer the question that</p> <p>22 you just posited, I'll give you even more detail.</p> <p>23 I would sort this by column, and let's -- let's</p> <p>24 seem that each of these columns follows what Excel</p> <p>25 has with Column A, B, C, D, et cetera. I would</p>	<p style="text-align: right;">Page 113</p> <p>1 BY MS. KLIEBENSTEIN:</p> <p>2 Q. Going to Paragraph 184, there's a statement again,</p> <p>3 "The CUW gross written premium data relied on by</p> <p>4 Mr. Zoltowski included policies and associated</p> <p>5 gross written premiums that were captured multiple</p> <p>6 times in the data for other applications such as</p> <p>7 CSI Express and Premium Bookings." Your source</p> <p>8 there is an interview with Mr. McCarthy?</p> <p>9 A. Correct.</p> <p>10 Q. And he's the industry expert?</p> <p>11 A. The industry expert? I don't think so. Let me</p> <p>12 see.</p> <p>13 Q. Who is Mr. McCarthy?</p> <p>14 A. Chase McCarthy is the information technology lead.</p> <p>15 He's an employee.</p> <p>16 Q. And how many conversations did you have with Mr.</p> <p>17 McCarthy?</p> <p>18 A. One.</p> <p>19 Q. And what is -- I know his job title. What is his</p> <p>20 role? What does he do at Federal?</p> <p>21 A. I think he works in the information technology</p> <p>22 group.</p> <p>23 Q. And did he pull this -- this data?</p> <p>24 A. I don't know if he pulled it, but he was familiar</p> <p>25 with it, and he was prepared to answer these</p>

<p style="text-align: right;">Page 114</p> <p>1 questions.</p> <p>2 Q. What did you talk with Mr. McCarthy about?</p> <p>3 A. How he pulled the information, or Federal pulled</p> <p>4 the information.</p> <p>5 Q. Anything else?</p> <p>6 A. I think anywhere I cite to him in my report that's</p> <p>7 what I would have spoken with him about. So I</p> <p>8 don't see anything else. I think that I asked him</p> <p>9 about the -- the data and whether it included</p> <p>10 policies that were captured multiple times, like I</p> <p>11 discussed, and he confirmed that it did because of</p> <p>12 the reasons that we discussed earlier, the</p> <p>13 interrogatory and the response, and the challenges</p> <p>14 that Federal had in responding because the</p> <p>15 interrogatory doesn't match what it does in the</p> <p>16 ordinary course of business.</p> <p>17 MS. KLIEBENSTEIN: All right. We can take</p> <p>18 a break for lunch.</p> <p>19 THE WITNESS: All right. Thank you.</p> <p>20 THE VIDEOGRAPHER: We are going off the</p> <p>21 report. The time now is 12:51 p.m.</p> <p>22 (Whereupon a lunch break was taken from</p> <p>23 12:51 p.m. to 1:41 p.m.)</p> <p>24 THE VIDEOGRAPHER: We are back on the</p> <p>25 record. This marks the beginning of Media 4 in</p>	<p style="text-align: right;">Page 116</p> <p>1 sources are generally from Exhibit 8, but I think</p> <p>2 it would be helpful if I gave you a work paper as</p> <p>3 well to show where the sources came from, and so I</p> <p>4 spoke with Mr. Fleming and we agreed that I'll</p> <p>5 give that to him, and then he will give that to</p> <p>6 you.</p> <p>7 Q. Okay.</p> <p>8 A. I don't know, in the next couple of days or</p> <p>9 whatever.</p> <p>10 Q. So the support is Exhibit 8?</p> <p>11 A. Generally speaking, but the specific numbers you</p> <p>12 have to do a couple of things to them, and we have</p> <p>13 a work paper that describes that.</p> <p>14 Q. Okay.</p> <p>15 A. It should make it totally clear.</p> <p>16 Q. So going back to Exhibit 5.</p> <p>17 A. Okay.</p> <p>18 Q. Exhibit 5, the gross written premium figures take</p> <p>19 care of that double counting issue that you</p> <p>20 raised; correct?</p> <p>21 A. Correct.</p> <p>22 Q. And then I see a number at the bottom of the first</p> <p>23 page, about 2.456 billion, and what does that</p> <p>24 number reflect?</p> <p>25 A. That's the profit, the underwriting profit</p>
<p style="text-align: right;">Page 115</p> <p>1 the deposition of Chris Bakewell. The time now is</p> <p>2 1:42 p.m.</p> <p>3 BY MS. KLIEBENSTEIN:</p> <p>4 Q. Mr. Bakewell, can you turn to Exhibit 5 of your</p> <p>5 report.</p> <p>6 A. Sure.</p> <p>7 Q. Can you explain to me at a 10,000 foot level what</p> <p>8 data -- what calculations are shown in Exhibit 5?</p> <p>9 A. So in Exhibit 5, we're using, or I'm using the</p> <p>10 actual numbers versus what Mr. Zoltowski used to</p> <p>11 eliminate the double counting issue that we</p> <p>12 discussed earlier, and that's detailed in Exhibit</p> <p>13 6. We were going through Exhibit 6 earlier.</p> <p>14 Q. Okay. So the --</p> <p>15 A. Go ahead.</p> <p>16 Q. No. Go ahead.</p> <p>17 A. I was going to volunteer something that related to</p> <p>18 a question you asked me earlier that I promised to</p> <p>19 get you something during lunch.</p> <p>20 Q. Sure.</p> <p>21 A. You want to do that now?</p> <p>22 Q. Yeah.</p> <p>23 A. So you were asking about Paragraph 180.</p> <p>24 Q. Yes. The citation for that.</p> <p>25 A. There's a table underneath there, and the -- the</p>	<p style="text-align: right;">Page 117</p> <p>1 assuming a 16 percent profit margin.</p> <p>2 Q. Assuming a 16 percent profit margin, or is the</p> <p>3 result a 16 percent profit margin?</p> <p>4 A. Either way.</p> <p>5 Q. Essentially the -- what figures did you add and</p> <p>6 subtract to get the 2.456?</p> <p>7 A. I think it's the -- if you take 16 percent of</p> <p>8 14.14 -- oh. Well, there are specific numbers for</p> <p>9 -- so 16 percent of 16.1 million equals 2.45</p> <p>10 million -- 2.45 billion and 16.2 billion on the</p> <p>11 top line.</p> <p>12 Q. And where did the 16 percent come from?</p> <p>13 A. That comes from the 8 series of exhibits. So</p> <p>14 Exhibit A, where it says percent net earned</p> <p>15 premiums in 2018, that's 16 percent and the loss</p> <p>16 ratio of 18.4 percent.</p> <p>17 Q. So here is what I'm trying to clarify. These</p> <p>18 percentages came from other calculations that you</p> <p>19 did, not from, like, an industry publication or</p> <p>20 anything like that?</p> <p>21 A. That's not exactly right, but I -- I considered</p> <p>22 industry data in -- in providing those estimates,</p> <p>23 but there's other calculations that I did. So</p> <p>24 you're right in part, but there's a part of my</p> <p>25 report where I discuss some comparisons to the</p>